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2000-00373

JACKSON ENERGY COOPERATIVE'S
ANNUAL STATUS REPORT
TO THE
KENTUCKY PUBLIC SERVICE COMMISSION
FOR THE YEAR 2003

(This report is required by Order dated May 21, 2001 in Case No. 2000-373)

Date of Report : 02/12/04

A. Results of Operations for the most recent calendar year of 2003

Key Ratios

	<u>Beginning of Year</u>	<u>End of Year</u>
Equity Capitalization Ratio (No GTCC's)	<u>26.84%</u>	<u>27.30%</u>
Current Ratio	<u>1.065</u>	<u>1.46</u>
	<u>With Affiliate Income/Loss Included</u>	<u>Without Affiliate Data Included</u>
Times Interest Earned Ratio (TIER) (No GTCC's)	<u>2.01</u>	<u>1.99</u>
Debt Service Coverage (DSC)	<u>2.37</u>	<u>2.35</u>

B. Capital Credit Retirements made during the year.

Amount of Payments to Deceased or Estates	<u>\$329,360</u>
Amount of General Retirements	<u>\$0</u>
Total Amount of Capital Credits Retired	<u>\$329,360</u>
Basis for the Amount of Capital Credits Paid	
1. Previous years margins	<u>\$6,165,221</u>
2. Less GTCC's	<u>\$2,733,099</u>
3. Amount of equity for capital credits	<u>\$3,432,122</u>
4. Capital Credits to be paid (.25 * Item 3)	<u>\$858,031</u>

C. No capital credits to be rotated this year.

1. Equity ratio of (no GTCC's)	<u>27.30%</u>
2. TIER ratio of (no GTCC's)	<u>2.01</u>

D. Completion date of most recent Ten Year Financial Forecast

05/08/03